

# CITY OF ANNAPOLIS, MARYLAND

## RATIO OF BONDED DEBT TO ASSESSED VALUE AND BONDED DEBT PER CAPITA Last Ten Fiscal Years (Unaudited)

Fiscal Year	City Population	Market Value Real & Personal Property	Bonded Debt (1)	Bonded Debt as a Percentage of Market Value	Bonded Debt Per Capita
1996	34,400	2,270,088,755	19,573,299	0.86%	569
1997	35,000	2,292,414,587	19,435,137	0.85%	555
1998	35,000	2,299,706,898	29,310,068	1.27%	837
1999	35,000	2,345,741,267	23,939,835	1.02%	684
2000	35,838	2,454,884,014	22,071,817	0.90%	616
2001	36,200	2,540,849,132	20,151,175	0.79%	557
2002	36,570	2,653,875,693	18,147,698	0.68%	496
2003	36,930	2,786,719,148	32,715,169	1.17%	886
2004	37,300	3,224,255,118	30,060,941	0.93%	806
2005	38,000	3,709,072,022	27,330,628	0.74%	719

Note:

(1) Includes only General Obligation Debt, except that of the Water and Sewer Funds.

## SCHEDULE OF LEGAL DEBT MARGIN Year Ended June 30, 2005 (Unaudited)

Assessable basis upon which tax levy for year beginning July 1, 2004 was calculated	\$ 3,709,072,022
Debt limit: 10% of assessable basis	370,907,202
City debt subject to charter limitation	27,330,628
Debt margin	343,576,574
Ratio of City debt to assessable basis	0.74%

## COMPUTATION OF DIRECT AND OVERLAPPING DEBT Year Ended June 30, 2005 (Unaudited)

Jurisdiction	Net Debt Outstanding	Percentage Applicable to City of Annapolis	Amount Applicable to City of Annapolis
City of Annapolis	\$ 27,330,628	100%	\$ 27,330,628
Anne Arundel County - Education	201,052,030	8%	16,084,162
Total	<u>\$ 228,382,658</u>		<u>\$ 43,414,790</u>